

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: February 7, 1996

SUBJECT: **SB 2613 - HB 2540**

This bill, if enacted, will add a new group, Friends of Great Smoky Mountains, to the special license plate category. This bill will provide for the issuance of special license plates upon payment of an additional \$25. The funds derived from the sale of this license plate, above the state expense, shall be deposited in a special Friends of Great Smoky Mountains endowment fund to be used for the assistance of the National Park Service. No expenditure is to be made from the principal of the fund and until the total of principal and interest reaches \$100,000.

The fiscal impact from enactment of this bill is estimated to result in an increase in first year state revenues of \$12,500, which assumes 500 special license plates at an additional fee of \$25.

The enactment of this bill is also estimated to result in a first year increase in state expenditures of \$5,700 which assumes the manufacture of 500 license plates at a cost of \$7.40 each and one time cost of \$2,000 for computer system changes.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is written in a cursive style with a large, stylized initial "J".

James A. Davenport, Executive Director